GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:3863
ANSWERED ON:17.08.2000
REVALUATION OF ASSETS OF IPCL HOCL AND HIL
NARESH KUMAR PUGLIA

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether the assets of Indian Petrochemicals Corporation Limited,Hindustan Organic Chemicals Limited and Hindustan Insecticides Limited have since been revalued;

(b) if so, the details thereof;

(c) whether revaluation of assets is essential before a unit is put for disinvestment or sale;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI RAMESH BAIS)

(a) No, Sir.

(b) Does not arise.

(c), (d) and (e): The shares of a PSU are disinvested by a bidding process.The best price is determined by the market forces. However, the Government values shares by different methods to ensure that the sale process fetches the best value. Whenever necessary even the assets will be valued on a case to case basis.